

1 A bill to be entitled
 2 An act relating to the contaminated site
 3 rehabilitation tax credit; amending ss. 220.1845 and
 4 376.30781, F.S.; increasing the annual limitation for
 5 contaminated site rehabilitation tax credits;
 6 providing an effective date.

7
 8 Be It Enacted by the Legislature of the State of Florida:

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 10 Section 1. Paragraph (f) of subsection (2) of section
 11 220.1845, Florida Statutes, is amended to read:

12 220.1845 Contaminated site rehabilitation tax credit.—

13 (2) AUTHORIZATION FOR TAX CREDIT; LIMITATIONS.—

14 (f) Beginning in fiscal year 2023-2024, the total amount
 15 of the tax credits which may be granted under this section is
 16 ~~\$27.5 million in the 2021-2022 fiscal year and \$10~~ \$36.1 million
 17 in each fiscal year thereafter.

18 Section 2. Subsection (4) of section 376.30781, Florida
 19 Statutes, is amended to read:

20 376.30781 Tax credits for rehabilitation of drycleaning-
 21 solvent-contaminated sites and brownfield sites in designated
 22 brownfield areas; application process; rulemaking authority;
 23 revocation authority.—

24 (4) The Department of Environmental Protection is
 25 responsible for allocating the tax credits provided for in s.

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26 | 220.1845, which may not exceed a total of ~~\$27.5 million in tax~~
27 | ~~credits in fiscal year 2021-2022 and \$10~~ \$36.1 million in tax
28 | credits each fiscal year ~~thereafter~~.

29 | Section 3. This act shall take effect July 1, 2023.